

**NOTICE OF ELECTION
IN EXCESS OF THE TEN-MILL LIMITATION
MADISON LOCAL SCHOOL DISTRICT VOTERS**

Notice is hereby given that pursuant to Resolution adopted by the Madison Local School Board, there shall be submitted to the voters of Madison Local School District at the Primary Election to be held May 4, 2010 at the regular places of voting in the District, the following question

Shall bonds be issued by the Madison Local School District for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program, together with, as applicable, new construction, renovations and other improvements to school facilities, equipment, furnishings, site improvements and all necessary appurtenances in the principal amount of \$21,857,274 to be repaid annually over a maximum period of 37 years, and an annual levy of property taxes be made outside the ten-mill limitation, estimated by the county auditor to average over the repayment period of the bond issue 2.83 mills for each one dollar of tax valuation, which amounts to 28.3 cents for each one hundred dollars of tax valuation, commencing in 2012, first due in calendar year 2013, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

and

Shall an additional levy of taxes be made for a period of 23 years, commencing in 2012, first due calendar year 2013, to benefit the Madison Local School District, the proceeds of which shall be used to pay the cost of maintaining classroom facilities included in the project at the rate of 0.5 mill for each one dollar of tax valuation?

The polls for such Election shall open at 6:30 AM and shall close at 7:30 PM.

By Order of the Lake County Board of Elections

Thomas A. Tagliamonte, Chairman

Janet F. Clair, Director
